

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Movant,

v.

PROMESA

Title III

No. 17-BK-3283-LTS

(Jointly Administered)

PROMESA

Title III

No. 17-BK-4780-LTS

(Jointly Administered)

Re: ECF No. 3132

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19- BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

AD HOC GROUP OF PREPA BONDHOLDERS; HON. RAFAEL HERNÁNDEZ-MONTAÑEZ, in his capacity as Speaker of the Puerto Rico House of Representatives; HON. JOSÉ L. DALMAU-SANTIAGO, in his capacity as President of the Puerto Rico Senate; PV PROPERTIES, INC.; SISTEMA DE RETIRO DE LOS EMPLEADOS DE LA AUTORIDAD DE ENERGÍA ELÉCTRICA; UNIÓN DE TRABAJADORES DE LA INDUSTRIA ELÉCTRICA Y RIEGO, INC.; MANUEL GONZALEZ JOY; WHITEFISH ENERGY HOLDINGS, LLC; OFFICIAL COMMITTEE OF UNSECURED CREDITORS; U.S. BANK NATIONAL ASSOCIATION, in its capacity as bond trustee; SYNCORA GUARANTEE INC.; ASSURED GUARANTY CORP.; ASSURED GUARANTY MUNICIPAL CORP.

Respondents.

**URGENT MOTION FOR LEAVE TO EXCEED PAGE LIMIT FOR OMNIBUS  
REPLY OF THE PUERTO RICO ELECTRIC POWER AUTHORITY TO  
OBJECTIONS TO THE (I) ADEQUACY OF THE DISCLOSURE  
STATEMENT, (II) RELIEF REQUESTED IN THE DISCLOSURE  
STATEMENT MOTION, AND (III) RELIEF REQUESTED IN  
THE CONFIRMATION DISCOVERY PROCEDURES MOTION**

To The Honorable United States District Court Judge Laura Taylor Swain:

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as sole Title III representative of the Puerto Rico Electric Power Authority (“PREPA” or the “Debtor”) in this Title III case pursuant to section 315(b) of the *Puerto Rico Oversight, Management and Economic Stability Act* (“PROMESA”),<sup>1</sup> respectfully submits this urgent motion (“Urgent Motion”) requesting the entry of an order, substantially in the form annexed hereto as **Exhibit A** (the “Proposed Order”), granting the Oversight Board leave to exceed the fifteen (15) page limit for reply briefs set forth in the *Sixteenth Amended Notice, Case Management and Administrative Procedures* [Case No. 17-3283, ECF No. 20190-1] (the “Case Management Procedures”) ¶ I.E and file an omnibus reply (the “Omnibus Reply”) to the objections interposed to the (i) adequacy of the Disclosure Statement (as defined below), (ii) relief requested in the Disclosure Statement Motion (defined below), and (iii) relief requested in the Confirmation Discovery Procedures Motion (defined below), of no more than sixty-five (65) pages (exclusive of the cover page, the table of contents, the table of authorities, the signature page, the certificate of service, and exhibits), and an exhibit chart of approximately twenty-six (26) pages. In support of this Urgent Motion, the Oversight Board respectfully states as follows:

#### **RELEVANT PROCEDURAL BACKGROUND**

1. On December 16, 2022, the Oversight Board filed with this Court:
  - a) the *Title III Plan of Adjustment of the Puerto Rico Electric Power Authority*, [Case No. 17-3283, ECF No. 23094; Case No. 17-4780, ECF No. 3110] (as may be amended or modified, the “Plan”);

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<sup>1</sup> PROMESA is codified at 48 U.S.C §§ 2101–2241.

- b) the *Disclosure Statement for the Title III Plan of Adjustment of the Puerto Rico Electric Power Authority*, [Case No. 17-3283, ECF No. 23097; Case No. 17-4780, ECF No. 3111] (as may be amended or modified, the “Disclosure Statement”);
  - c) the *Motion of Puerto Rico Electric Power Authority for Order (I) Approving Disclosure Statement, (II) Fixing Voting Record Date, (III) Approving Confirmation Hearing Notice and Confirmation Schedule, (IV) Approving Solicitation Packages and Distribution Procedures, (V) Approving Forms of Ballots and Voting Procedures, (VI) Approving Notice of Non-Voting Status, (VII) Fixing Voting and Confirmation Deadlines, and (VIII) Approving Vote Tabulation Procedures* [Case No. 17-3283, ECF No. 23099; Case No. 17-4780, ECF No. 3113] (the “Disclosure Statement Motion”); and
  - d) the *Motion of Puerto Rico Electric Power Authority for Order Establishing, Among Other Things, Procedures and Deadlines Concerning Objections to Confirmation and Discovery in Connection Therewith* [Case No. 17-3283, ECF No. 23100; Case No. 17-4780, ECF No. 3114] (the “Confirmation Discovery Procedures Motion”).
2. On December 23, 2022, the Court entered the *Order (I) Scheduling a Hearing to Consider the Adequacy of Information Contained in the Disclosure Statement, (II) Establishing the Deadline for Filing Objections to the Disclosure Statement and Replies Thereto, (III) Approving Form and Manner of Notice Thereof, (IV) Establishing Document Depository Procedures in Connection Therewith, and (V) Granting Related Relief* [Case No. 17-4780, ECF No. 3132] (the “Scheduling Order”). The Scheduling Order set the deadline to file (i) objections to the (a) adequacy of the Disclosure Statement, (b) relief requested in the Disclosure Statement Motion, and (c) relief requested in the Confirmation Discovery Procedures Motion (each, an

“Objection”) at 5:00 p.m. (Atlantic Standard Time) on February 3, 2023 and (ii) replies or responses to the Objections at 5:00 p.m. (Atlantic Standard Time) on February 10, 2023.

3. The following objections to the Disclosure Statement, Disclosure Statement Motion, and Confirmation Discovery Procedures Motion (the “Objections”) have been filed:

<b>ECF No.</b>	<b>Date Filed</b>	<b>Objection</b>	<b>Party</b>
23311	01/24/23	<i>Objection to the Adequacy of the Disclosure Statement (“Hernández-Montañez, Objection”)</i>	Hon. Rafael Hernández-Montañez, in his official capacity as Speaker of the PR House of Reps and the Hon. José L. Dalmau-Santiago, in his official capacity as President of the PR Senate
23391	01/26/23	<i>PV Properties, Inc.’s Objection to Disclosure Statement to the Honorable Court (“PV Properties Objection”)</i>	PV Properties, Inc.
3179	02/02/23	<i>SREAAEE’S Disclosure Statement Objection and Reservation of Rights (“SREAAEE Objection”)</i>	Sistema de Retiro de los Empleados de la Autoridad de Energía Eléctrica (“SREAAEE”)
3178	02/02/23	<i>UTIER’S Disclosure Statement Objection and Reservation of Rights (“UTIER Objection”)</i>	Unión de Trabajadores de la Industria Eléctrica y Riego, Inc. (“UTIER”)
3181	02/02/23	<i>Objection to Disclosure Statement (“Joy Objection”)</i>	Manuel Gonzalez Joy
3195	02/03/23	<i>Limited Objection and Reservation of Rights of Whitefish Energy Holdings, LLC to the Disclosure Statement for Title III Plan of Adjustment of the Puerto Rico Electric Power Authority (“Whitefish Objection”)</i>	Whitefish Energy Holdings, LLC
23477; 3186	02/03/22	<i>Omnibus Objection of Official Committee of Unsecured Creditors to (1) Disclose Statement for Title III Plan of Adjustment of Puerto Rico Electric Power Authority</i>	The Official Committee of Unsecured Creditors (the “Committee”)

<b>ECF No.</b>	<b>Date Filed</b>	<b>Objection</b>	<b>Party</b>
		<i>and (II) Related Motions (“Committee Objection”)</i>	
23481; 3189	02/03/22	<i>Omnibus Objections of the Ad Hoc Group of PREPA Bondholders to the Disclosure Statement for the Title III Plan of Adjustment of Puerto Rico Electric Power Authority [ECF No. 3111], and Related Procedural Motions Related to the Disclosure Statement and Plan Confirmation [ECF Nos. 3113, 3114] (“Ad Hoc Objection”)</i>	Ad Hoc Group of PREPA Bondholders (the “ <u>Ad Hoc Group</u> ”)
23478; 3187	02/03/22	<i>Objections of PREPA Bond Trustee Regarding Motion for Approval of Disclosure Statement for Title III Plan of Adjustment of the Puerto Rico Electric Power Authority (“<u>Bond Trustee Objection</u>”)</i>	PREPA Bond Trustee
23480; 3190	02/03/22	<i>Objection of Syncora Guarantee, Inc. to the Motion of Puerto Rico Electric Power Authority for an Order (I) Approving Disclosure Statement, (II) Fixing Voting Record Date, (III) Approving Confirmation Hearing Notice and Confirmation Schedule, (IV) Approving Solicitation Packages and Distribution Procedures, (V) Approving Forms of Ballots and Voting Procedures, (VI) Approving Notice of Non-Voting Status, (VII) Fixing Voting and Confirmation Deadlines, and (VIII) Approving Vote Tabulation Procedures (“<u>Syncora Objection</u>”)</i>	Syncora Guarantee, Inc. (“ <u>Syncora</u> ”)
23479; 3188	02/03/22	<i>Assured Guaranty Corp. and Assured Guaranty Municipal Corp.’s (A) Objection to Motion of Puerto Rico Electric Power Authority For Order: (I) Approving Disclosure Statement, (II) Fixing Voting Record Date, (III) Approving Confirmation Hearing Notice and Confirmation Schedule, (IV) Approving Solicitation Packages and Distribution Procedures, (V) Approving Forms of Ballots and Voting Procedures, (VI) Approving Notice of Non-Voting Status, (VII) Fixing Voting and</i>	Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (collectively, “ <u>Assured</u> ”)

<b>ECF No.</b>	<b>Date Filed</b>	<b>Objection</b>	<b>Party</b>
		<i>Confirmation Deadlines, and (VIII) Approving Vote Tabulation Procedures, and (B) Joinder to Omnibus Objections of the Ad Hoc Group of PREPA Bondholders to the Disclosure Statement For the Title III Plan of Adjustment of the Puerto Rico Electric Power Authority [ECF No. 3111], and Related Procedural Motions Related to the Disclosure Statement and Plan Confirmation [ECF Nos. 3113, 3114] (“Assured Objection”)</i>	

4. On February 9, 2023, the Oversight Board filed the (i) *First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority* [Case No. 17-3283, ECF No. 23506; Case No. 17-4780, ECF No. 3200]; and (ii) *Disclosure Statement for the First Amended Title III Plan of Adjustment of the Puerto Rico Electric Power Authority* [Case No. 17-3283, ECF No. 23507; Case No. 17-4780, ECF No. 3201].

**RELIEF REQUESTED AND BASIS FOR SUCH RELIEF**

5. The Oversight Board respectfully requests leave to exceed the page limit for the Omnibus Reply. Paragraph I.E. of the Case Management Procedures provides that “[u]nless prior permission has been granted . . . memoranda of law in support of Replies are limited to fifteen (15) pages.” Case Management Procedures I.E.

6. The Oversight Board received eleven (11) Objections, totaling an aggregate amount of 204 pages, excluding exhibits. To adequately summarize and address all the issues raised by these various Objections, the Oversight Board is unable to meet the 15-page limit for replies set forth in the Case Management Procedures. Accordingly, the Oversight Board respectfully requests leave to file the Omnibus Reply with a length not to exceed sixty-five (65) pages, exclusive of the cover page, the table of contents, the table of authorities, the signature page, the certificate of service, and exhibits. The Oversight Board also respectfully requests leave to include an exhibit of

approximately 26 pages providing an explanatory chart summarizing certain miscellaneous Objections to the relief requested and containing a brief reply with respect thereto.

7. In accordance with Paragraph I.H of the Case Management Procedures, the Oversight Board informed the objecting parties of its intent to seek leave to file a request for excess pages. Both the Ad Hoc Group and the Committee consented to the filing of a reply brief of approximately 65 pages and an exhibit chart of approximately 26 pages. The Oversight Board has agreed that it will not object to the Ad Hoc Group, or the Committee's motion for a supplemental Disclosure Statement objection, to be filed no later than February 17, 2023, by 3:00pm (AST). Counsel for Whitefish, PV Properties, Hernández-Montañez, and Joy have raised no objection to the relief sought in this Urgent Motion. At the time of filing, the Oversight Board has received no additional responses from the objecting parties.

8. Pursuant to Paragraph I.H of the Case Management Procedures, the undersigned counsel hereby certify that they have (a) carefully examined the matter and concluded that there is a true need for an urgent decision; (b) not created the urgency through any lack of due diligence; and (c) made reasonable, good-faith communications in an effort to resolve or narrow the issues before the Court.

9. The Oversight Board hereby certifies that there is a true need for urgent relief and that such urgency was not created through any lack of due diligence.

10. No prior request for the relief sought in this Urgent Motion has been made to this or any other court.

*[Remainder of Page Left Intentionally Blank]*

**WHEREFORE** the Oversight Board requests the Court enter the Proposed Order attached hereto as **Exhibit A** and grant it such other relief as it deems just and proper.

Dated: February 10, 2023  
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock  
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Ehud Barak  
Margaret A. Dale  
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*Co-Attorney for the Financial Oversight and  
Management Board as representative for  
PREPA*

**CERTIFICATE OF SERVICE**

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Hermann D. Bauer  
Hermann D. Bauer

**EXHIBIT A**

**Proposed Order**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

PROMESA

Title III

No. 17-BK-3283-LTS

(Jointly Administered)

PROMESA

Title III

No. 17-BK-4780-LTS

(Jointly Administered)

Re: ECF No. 3132

**ORDER GRANTING URGENT MOTION FOR LEAVE TO EXCEED PAGE LIMIT  
FOR OMNIBUS REPLY OF THE PUERTO RICO ELECTRIC POWER  
AUTHORITY TO OBJECTIONS TO THE (I) ADEQUACY  
OF THE DISCLOSURE STATEMENT, (II) RELIEF REQUESTED IN THE  
DISCLOSURE STATEMENT MOTION, AND (III) RELIEF REQUESTED IN THE  
CONFIRMATION DISCOVERY PROCEDURES MOTION**

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19- BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon the *Urgent Motion for Leave to Exceed Page Limit for Omnibus Reply of the Puerto Rico Power Authority to Objections to the (I) Adequacy of the Disclosure Statement, (II) Relief Requested in the Disclosure Statement Motion, and (III) Relief Requested in the Confirmation Discovery Procedures Motion* (Docket Entry No. \_\_\_\_ in Case No. 17-3283; the “Urgent Motion”)<sup>2</sup> and the Court having found the Oversight Board provided adequate and appropriate notice of the Urgent Motion under the circumstances and that no other or further notice is required; and upon the record herein, after due deliberation thereon, the Court having found that good and sufficient cause exists for the granting of the relief set forth herein:

1. The Urgent Motion is **GRANTED** as set forth herein.
2. The Oversight Board may file an Omnibus Reply of no more than sixty-five (65) pages, exclusive of the cover page, the table of contents, the table of authorities, the signature page, the certificate of service, and exhibits, as well as an exhibit of approximately twenty-six (26) pages providing an explanatory chart summarizing certain Objections and the Oversight Board’s response thereto.
3. This Court shall retain jurisdiction to hear and determine all matters arising from implementation of this Order.

SO ORDERED.

Dated: \_\_\_\_\_, 2023

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HONORABLE LAURA TAYLOR SWAIN  
United States District Judge

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to them in the Urgent Motion.